E & M J METAL AND MINERAL MARKETS

Weekly Market Information Issued by the Publishers of Engineering and Mining Journal

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Soft Coal Contract Signed; Basic Wage Up 70c. a Day

The soft coal strike was settled March 5 when the operators and the United Mine Workers of America signed an agreement. The new contract expires July 1, 1952, but wages and other issues can be reopened on 30-days' notice after April 1, 1951. The signing ended an eight-months' dispute.

Resumption of mining started on the following day and a return to high level production is expected before the end of the current week.

John L. Lewis, head of the union, said that the miners' organization had "again accomplished the impossible."

George H. Love, chief negotiator for the mine owners, declared that the operators definitely established the right to control their production and their mining facilities.

The new contract provides:

1—Increase of basic wage from $14.05 to $14.75 a day.

2—Operators will pay 30c. a ton instead of 20c. into the miners' welfare and retirement fund.

3—The union shop is continued with the qualification that it complies with the law.

4—The "able and willing" clause is replaced with one declaring the good faith and mutual understanding of the parties.

5—The memorial period has been shortened to a maximum of five days a year.

President Truman, on March 3, had asked Congress for legislation to take over and operate the mines.

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Buys Schorn Paint Company

The National Lead Co. has purchased the Schorn Paint Manufacturing Co., Seattle, Wash. The acquired properties will be operated as part of National Lead's Pacific Coast branch.

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Steel Rate at 73.5%

The operating rate of the steel industry for the week beginning March 6 was estimated at 73.5% of capacity, which compares with 73.7% in the preceding week, the American Iron and Steel Institute reports.

This week's operating rate is equivalent to 1,401,100 tons of steel ingots and castings.

Copper and Zinc Firm—Lead Unsettled—Tin Price Higher—Antimony Reduced 2¾c.

Producers and consumers were moderately optimistic over the favorable turn of events in the soft coal industry. Settlement of the long dispute has resulted in an improved demand for zinc used in galvanizing. There was widespread encouragement that deferred business in other lines will help sustain activity in non-ferrous metals in the second-quarter period. Weakness in lead continued, but domestic sellers held to the 12c. basis throughout the week. Copper was in good demand and firm. Zinc deliveries during February were substantial, resulting in part from shipments to the Government. Tin was slightly higher. Antimony, under pressure from cheaper foreign offerings, was lowered by the leading domestic smelter to the basis of 24½c. per pound, bulk, Laredo, Texas.

Copper

Sales of copper to domestic consumers for March shipment now total around 88,000 tons. Producers are confident that deliveries again will approach or exceed the 100,000-ton mark. Buying interest is shifting to the April position. In most instances, consumers are not disposed to take on copper beyond the near term. However, the undertone of the market remains firm. The quotation continued at 18½c., Valley.

Demand for copper from abroad was fair. Average-price contracts are absorbing much of the metal that is moving to foreign consumers. The export market was steady on the basis of 18½c., f.a.s. New York equivalent.

Lead

The easier price situation in lead continues and consumers are limiting their purchases to a minimum. Sales for the last week totaled 3,984 tons, against 4,748 tons in the preceding week. Quotations continued at 12c., New York, and 11.80c., St. Louis.

Some observers were a little concerned over developments in Mexico. The lead-silver properties of the Fresnillo Co., operating in Mexico, were closed down because of a strike over terms in a new labor contract.

The strike at the Selby, Calif., lead smelter of the American Smelting & Refining Co. was settled during the week. The plant, capacity about 6,000 tons, has been shut down since Dec. 1, 1949.

Export business in lead was quiet. Producers quote 11½c., f.a.s. Gulf ports.

Zinc

Galvanizers showed more interest in the market, following settlement of the labor dispute in the coal industry. The undertone of the domestic market was generally viewed as firm and the price continued on the basis of 9½c. per pound for Prime Western, East St. Louis. Zinc for export was unchanged at 9½c., f.a.s. Gulf Ports.

The February slab zinc statistics were better than expected, showing total deliveries for the month of 84,257 tons and a reduction in stocks in the hands of producers of 14,618 tons. Owing to the fact that some stockpile metal enters into the figures issued by the American Zinc Institute, "domestic" shipments are not always a true reflection of the movement of slab zinc to consumers.

A summary of the January and February figures, in tons, follows:

	(a) Jan.	Feb.
Stock at beginning	94,221	82,937
Production	69,948	69,639
Shipments:		
Domestic	69,029	73,543
Export	492	766
Government acc't	12,719	10,648
Totals	82,132	84,257
Stock at end	82,937	67,419
Unfilled orders	52,941	45,131

(a) Revised.

Antimony

Effective March 2, the National Lead Co. reduced its quotations on antimony 2½c. per pound. This establishes the quotation on the 99½% grade at 24½c. per pound, in bulk, carload lots, f.o.b. Laredo, Texas. The New York equivalent on the same grade, packed in cases, in lots of 5 tons or more but less than a carload, is 27.78c. per pound.

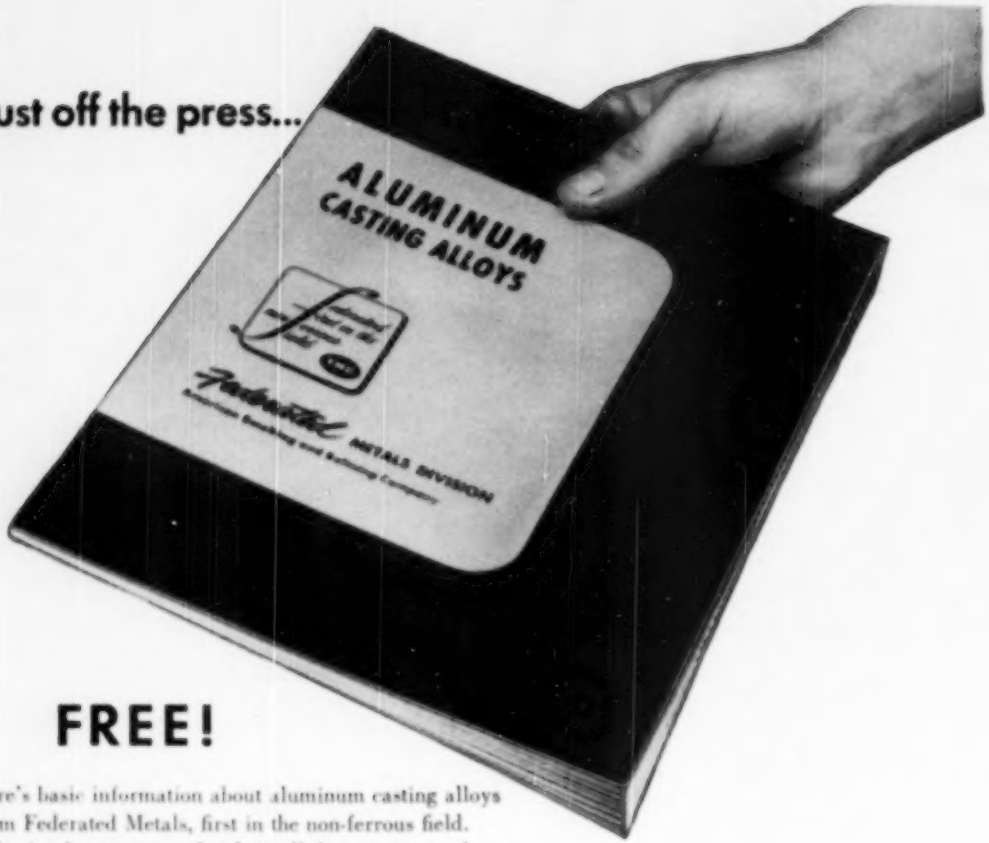
The decline in the price was expected. Offerings of antimony from European and Chinese sources at even lower prices continue to depress the market.

Tin

The London and Singapore markets were firm, largely on purchases of

(Continued on page 9)

Just off the press...



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Here's basic information about aluminum casting alloys from Federated Metals, first in the non-ferrous field.

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E&MJ METAL AND MINERAL MARKETS

Weekly Market Information
Issued by the Publishers of
Engineering and Mining Journal
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E&MJ Metal and Mineral Markets is published each Thursday with a daily quotation for copper, lead, zinc, tin, and silver. Commodities that change price infrequently are quoted at weekly or monthly intervals, according to their importance. Official weekly and calendar weekly averages, also monthly averages, are published for copper, lead, zinc, tin, and silver in the United States market.

Tin Supply Well Above Commercial Requirements

Apparent consumption of primary tin in the United States in 1949 was 50,273 long tons, approximately 15,000 tons below 1948, according to the Department of Commerce.

New supply of primary pig tin consisted of 36,053 tons produced at the Texas City smelter and 60,322 tons imported during the year, making a total of 96,375 tons.

Total stocks of tin (pig tin and in concentrates) on Jan. 1, 1950 amounted to 67,125 tons, against 67,695 tons on Jan. 1, 1949. Stocks in the strategic stockpile are not included.

At the beginning of the current year the Government's stocks, excluding stockpiled metal, consisted of 21,117 tons of tin contained in ore and concentrates and 22,452 tons of pig tin, a total of 43,569 tons. Stocks in private hands on Jan. 1, 1950, totaled 23,556 tons, of which 14,225 tons was pig tin and 9,331 tons tin in other forms.

New supply of secondary tin in 1949 was 21,968 tons, of which 3,313 tons was produced at secondary plants (detinners), and 18,655 tons was tin contained in receipts of alloy scrap.

Imports of tin contained in concentrates in 1949 totaled 38,358 tons, of which the Belgian Congo supplied 686 tons; Bolivia 19,312 tons; Netherlands East Indies 15,223 tons; Siam 2,582 tons; other sources 536 tons.

Imports of pig tin (metal) in 1949 totaled 60,322 tons. Imports by countries, in tons: Belgium 7,718; Belgian Congo 4,000; British Malaya 34,694; China 3,637; Netherlands 7,243; United Kingdom 2,804; other countries 226 tons.

Consumption of primary and secondary tin, by class of product, was estimated by the Department of Commerce as follows: in long tons:

	1949
Tin and terne plate	31,040
Brass and bronze	13,746
Solder	15,297
Babbitt	4,530
Tinning	2,240
Collapsible tubes	135
Foil	199
Type metal	1,176
Chemicals	363
Oxides	485
Britannia metal	151
Pipe and tubing	249
Other uses and unclassified	1,063
Total	71,664

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Tin Trade Association

The following applications for active membership in the American Tin Trade Association were accepted at a recent meeting of the Board of Directors:

Fabrikant Steel Products, Inc., New York.

M. Golodets & Co., New York.

Internatio-Rotterdam, Inc., New York.

Moller Trading Corp., New York.

At the same meeting, the following warehouses were included in the official list of licensed warehouses:

Greenpoint Terminal Corp., Brooklyn, N. Y.

Municipal Warehouse Co., Inc., Brooklyn, N. Y.

Mid-Hudson Warehouse, Inc., Jersey City, N. J.

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Indian Manganese Exports

During the nine months ended September, 1949, India exported 397,686 long tons of manganese ore, of which 246,759 tons was consigned to the United States. During the entire year of 1948 the exports totaled 354,638 tons, of which 197,624 tons was shipped to the United States.

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Smelter Receipts of Lead

Receipts of lead in ore and scrap (recoverable metal) by United States smelters in December and January, in tons, according to the American Bureau of Metal Statistics:

	Dec.	Jan.
Ore, domestic	37,888	35,031
Ore, foreign	3,160	3,411
Scrap (a)	2,574	3,408
Totals	43,622	41,850

(a) Only scrap smelter in connection with ore, plus some scrap received by primary refiners.

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Lead at Smelters and Refineries

Lead stocks at smelters and refineries in the United States in tons, according to the American Bureau of Metal Statistics:

	Jan. 1	Feb. 1
In ore, matte and in process	95,691	95,637
In base bullion:		
Smelters and refineries	16,354	13,[illegible]
In transit	3,696	4,6[illegible]
In process	15,361	14,[illegible]
Refined lead	61,329	67,2[illegible]
Antimonial lead	9,095	9,[illegible]
Total stocks	(a) 201,526	205,7[illegible]

(a) Revised to eliminate secondary refineries.

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Canada's Zinc Production

Mine output of zinc in Canada, in terms of recoverable metal, amounted to 290,691 tons in 1949, which compares with 234,164 tons in 1948, the Dominion Bureau of Statistics reports.

United States Lead Statistics of Primary Refineries

(American Bureau of Metal Statistics)

This monthly report has been revised to omit the refined lead statistics of secondary refineries. The production includes some secondary lead that it is impracticable to separate statistically month by month. The report comprises the total supply of refined lead as reported by primary refineries in the United States. Figures in tons.

	Stock at Beginning	Production Primary and Secondary	Total Supply	Stock at End	Domestic Shipments
1946	44,867	396,660	441,525	47,587	393,904
1947	47,587	541,065	588,652	21,339	566,665
1948	21,339	511,356	532,684	39,644	490,636
1949					
January	39,644	46,775	87,419	39,364	48,049
February	39,364	42,254	79,618	38,101	39,475
March	38,101	51,372	87,474	53,422	33,698
April	53,422	48,957	102,379	69,353	16,239
May	69,353	51,208	119,559	90,471	19,080
June	90,471	45,455	135,930	96,367	39,132
July	96,367	38,532	134,899	91,834	32,562
August	91,834	37,754	129,588	75,285	53,541
September	75,285	34,928	110,213	69,399	38,298
October	69,399	46,246	105,454	64,859	32,695
November	64,859	48,500	113,359	63,065	36,799
December	63,065	48,896	111,961	70,434	32,738
Totals	.....	542,676	581,330	.....	355,905
1950					
January	70,434	47,312	117,936	78,539	39,460

In instances where the figures are not in balance it is due to shipments to other than domestic consumers.

E&MJ METAL AND MINERAL MARKETS, March 9, 1950. Vol. 31, No. 10. Published weekly by McGraw-Hill Publishing Company, Inc., 330 West 42nd St., New York 18, N. Y. James H. McGraw, (1860-1948), Founder. James H. McGraw, Jr., President; Curtis W. McGraw, Vice President and Treasurer; Eugene Duffield, Senior Vice President, Publications Division; Nelson Bond, Vice President and Director of Advertising; J. E. Blackburn, Jr., Vice President and Director of Circulation; Joseph A. Gerardi, Secretary. Price per copy, 25 cents (United States currency). Subscriptions, in the United States and possessions $6 per year, $9 for 2 years, $12 for 3 years. Canada $10 per year, $16 for 2 years, $20 for 3 years. Pan-American countries $10 per year, $16 for 2 years, $20 for 3 years. Elsewhere $20 per year, $30 for 2 years, $40 for 3 years. Entered as second-class matter February 27, 1950, at the Post Office at New York, N. Y., under the Act of March 3, 1879. Send subscription communications to Director of Circulation.

Miscellaneous Metals

Quotations cover wholesale lots, f.o.b. New York, unless otherwise specified.

ALUMINUM—Per lb., base price, f.o.b. shipping point: 20 lb. ingot, 99% plus, 17c.; in pigs, 16c.

Base prices on aluminum ingot of higher purity: 99.75%, 17½c.; 99.8%, 18c.; 99.85%, 19c.; 99.9%, 20c.

ANTIMONY—Per lb., 99½% grade:

	Domestic, (a) Boxed, New York	Domestic, (b) Bulk, Laredo
March 2	27.780	24.500
March 3	27.780	24.500
March 4	27.780	24.500
March 6	27.780	24.500
March 7	27.780	24.500
March 8	27.780	24.500

(a) Boxed (224 lb.), 10,000 lb. or more but less than a carload, ex store, New York area. (b) In bulk, carload lots, f.o.b. Laredo, Texas; in cases one-half cent extra.

Chinese antimony—Per lb., min. 99%, in cases f.o.b. N. Y., duty paid 23c.

BISMUTH—Per lb., in ton lots, $2.00.

CADMIUM—Per lb. Commercial sticks, wholesale quantities, delivered:

March 2	$2.00
March 3	2.00
March 4	2.00
March 6	2.00
March 7	2.00
March 8	2.00

CALCIUM—Per lb., in ton lots, cast in slabs and small pieces, $2.05.

CHROMIUM—Per lb., 97 percent grade, spot, $1.12; contract $1.07 per lb. (Usually sold as chrome-metal.)

COBALT—Per lb., 97@99 percent, $1.80 for 500 lb. (bbl.); $1.82 for 100 lb. (case); $1.87 under 100 lb.

COLUMBIUM—Per kilo, base prices: Rod, $280; sheet, $250. Discounts on volume business.

GERMANIUM—Per lb. $180.

INDIUM—Per oz. troy, 99.9 percent pure, $2.25.

IRIDIUM—Per oz. troy, $100, sponge or powder.

LITHIUM—Per lb. 98%, $9.85@$11, depending on quantity.

MAGNESIUM—Per lb., f.o.b. producer's plant, ingots (4x16 in.), 99.8 percent, carload lots, 20½c.; 100 lb. or more, l.c.l., 22½c. Extruded sticks, carload lots, 27½c.; 100 lb. or more, l.c.l. 29½c.

MANGANESE—Per lb. Minimum 96 percent Mn, maximum 2 percent iron, 35½c., carload lots, packed in cases.

Electrolytic manganese, 99.9 percent Mn, 28c., carload lots.

MOLYBDENUM—Per lb., 99 percent $2.60@$3.

NICKEL—Per lb., electrolytic cathodes, f.o.b. Port Colborne, Ont., contract price, 40c., U.S. import duty included. Nickel oxide sinter, 36½c. per lb. of nickel content, f.o.b. Copper Cliff.

OSMIUM—Per oz., $100, nominal.

PALLADIUM—Per oz. troy, $24.

PLATINUM—Per oz. troy, $66 on wholesale lots; $69 on sales to consumers.

QUICKSILVER—Per flask of 76 lb., $71@$73.

RADIUM—Per mg. radium content. $25@$30, as to quantity.

RHODIUM—Per oz. troy, $125.

RUTHENIUM—Per oz. troy, $69@$72.

SELENIUM—Per lb. $2 for black, powdered, 99.5 percent pure.

SILICON—Per lb., minimum, 97 percent Si, maximum 1 percent Fe, crushed, carload lots, spot and contract 19c.

SODIUM—Per lb., carload lots, in drums, 16½c.; less than carload lots, 17c.

TANTALUM—Per kilo, base price, $160.60 for rod; sheet, $143. Discounts on volume business.

TELLURIUM—Per lb., $1.75.

THALLIUM—Per lb., $15.

TITANIUM—Per lb., 96@98 percent, $5.

TUNGSTEN—Per lb., 98.8 percent minimum, 1,000 lb. lots, $2.90. Hydrogen reduced tungsten, 99.9 percent plus $4.50.

ZIRCONIUM—Per lb., powder, $7 to $8, according to quantity.

E. & M. J. Weighted Index of Non-Ferrous Metal Prices

100 is composite for 1932-3-4. (Copper, Lead, Zinc, Tin, Silver, Nickel, Aluminum)

1938	73.67	1944	86.74
1939	77.71	1945	90.86
1940	79.22	1946	110.06
1941	83.49	1947	149.46
1942	86.80	1948	168.38
1943	86.74	1949	151.97

	1948	1949	1950
January	154.20	185.52	135.86
February	155.63	185.75	135.65
March	155.63	179.31	.....
April	160.67	160.86	.....
May	161.33	148.05	.....
June	162.30	131.20	.....
July	164.55	136.65	.....
August	177.68	141.90	.....
September	178.26	142.24	.....
October	179.58	137.81	.....
November	185.26	138.18	.....
December	185.52	136.18	.....

Metallic Ores

Prices in tons of 2,000 lbs., or in "units" of 20 lb., unless otherwise stated.

ANTIMONY ORE—Per unit of antimony contained, 50 to 55 percent, $2.40@$2.50; 58 to 60 percent, $2.60@$2.70; 60 to 65 percent, $2.70@$2.80. Quotations nominal.

BERYLLIUM ORE—Per unit of BeO 10 to 12 percent f.o.b. mine, Colorado, $35, nominal. North Carolina, $25@$30.

Imported ore, 10 to 12%, BeO, $26 to $30 per unit, c.i.f. U.S. ports.

CHROME ORE—Per long ton, dry basis, subject to penalties if guarantees are not met, f.o.b. cars New York, Philadelphia, Baltimore, Charleston, plus ocean freight differential for deliveries to Portland, Ore., and Tacoma, Wash.:

Indian and Rhodesian:	
48% Cr_2O_3, 3 to 1 ratio	$35.00
48% Cr_2O_3, 2.8 to 1 ratio	$32.50
48% Cr_2O_3, no ratio	$28.00
South African (Transvaal):	
48% Cr_2O_3, no ratio	$26.00
45% Cr_2O_3, no ratio	$17.00
Turkish:	
48% Cr_2O_3, 3 to 1 ratio	$37.50
Brazilian:	
44% Cr_2O_3, 2.5 to 1 ratio, lump	(a) $31.00

Domestic, 48%, 3 to 1 ratio, $39 per ton, f.o.b. nearest shipping point. Nominal.

(a) Nominal.

COBALT ORE—Per lb. of cobalt contained, 60@80c., f.o.b. Cobalt, Ont., depending on grade.

IRON ORE—Per long ton, Lower Lake ports. Lake Superior ore quotations:

Mesabi, non-bessemer, 51½ percent iron, $7.70. Old Range, non-bessemer, $7.90.

Mesabi, bessemer, 51½ percent iron, $7.85. Old Range, bessemer, $8.10.

Eastern ores, cents per long ton unit, delivered at furnaces: Foundry and basic, 56 to 62 percent, 16@17c.

Swedish, 60@68% (contracts), per unit, 15c. plus, depending on grade, c.i.f. Atlantic ports.

(Continued on page 6)

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Metallic Ores

(Continued from page 4)

Brazilian, 68 to 69% per unit, 18c., c.i.f. Atlantic ports.

MANGANESE ORE — On long-term contracts involving large tonnages prices wholly nominal and a matter for negotiation. Nearby business, basis 48% Mn, 79.5@81.5c. per long ton unit, c.i.f. U.S. ports (duty included).

Chemical grades, per ton, coarse or fine, minimum 80 percent MnO_2, Brazilian or Cuban, carloads, in barrels, $60@$65. Javan or Caucasian, 85 percent minimum, $70@$75. Domestic 70 to 72 percent, $45@$50, f.o.b. mines.

MOLYBDENUM ORE — Per lb. of contained MoS_2, 90 percent concentrate, 54c., f.o.b. mines. London, 85% MoS_2, 60s. to 80s. per unit.

TANTALUM ORE — Per lb. Ta_2O_5, $2.00@$2.50 for 60 percent concentrate, the price depending on impurities contained.

TITANIUM ORE — Per gross ton, ilmenite, 56 to 59 percent TiO_2, f.o.b. Atlantic seaboard, $14@$16, according to grade and impurities; quotations nominal. Rutile, per lb., guaranteed minimum 94 percent concentrate, 4@5c., nominal.

TUNGSTEN ORE — Per short ton unit of WO_3, for ore of known good analysis: Chinese, duty paid, New York, $17.75@$18.25. Bolivian, Brazilian, etc., duty paid $17.75@$18.25. Domestic scheelite delivered to buyer's plant, $28.50, nominal.

VANADIUM ORE—Per lb. V_2O_5 contained, 27½c., f.o.b. shipping point.

ZIRCON ORE — Per ton, c.i.f. Atlantic seaboard, minimum 65 percent ZrO_2, $40@$45.

Non-Metallic Minerals

Prices received for non-metallic minerals vary widely and depend upon the physical and chemical characteristics of the commodity. Hence the following quotations can serve only as a general guide to the prices obtained by producers and dealers in different parts of the United States for their own product. In the last analysis the value of a particular non-metallic mineral can be ascertained only by direct negotiations between buyers and sellers.

Tons of 2,000 lb. unless otherwise noted.

AMBLYGONITE—Per ton: Airfloated, $110, carload lots.

ASBESTOS — Per short ton, f.o.b. mines Quebec, U. S. funds:

Crude No. 1, $960@$1,050; Crude No. 2, $400@$550; Spinning fibers, $232@$475; Shingle stock, $95.50@$141; Paper stock, $78.50@$88; Waste, $58; Shorts, $27@$52.

Per ton, f.o.b. Hyde Park, Vermont: Shingle fiber, $97@$107; paper stock fiber, $68.50@$85; waste, $56; shorts, $25.50@$46.50.

BARIUM CARBONATE (Witherite) — Per ton: Airfloated, $65, carload lots; $72 on less than a carload.

BARYTES — F.o.b. mines.

Georgia: Barytes ore, crude, $11.50@$12.00 per long ton.

Missouri: Per ton, water ground and floated, bleached, $35.10, carlots, f.o.b. works. Crude ore, minimum 94 percent $BaSO_4$, less than 1 percent iron, $9.50; 93 percent $BaSO_4$, $9@$9.25 f.o.b. mines.

BAUXITE — Per long ton. Domestic ore, chemical, crushed and dried, 55 to 58 percent Al_2O_3, 1.5 to 2.5 percent Fe_2O_3, $8.00@$8.50, f.o.b. Alabama and Arkansas mines. Other grades, 56 to 59 percent Al_2O_3, 5 to 8 percent SiO_2, $8.00@$8.50, f.o.b. Arkansas mines. Pulverized and dried, 56 to 59 percent Al_2O_3, 8 to 12 percent SiO_2, $14@$16, f.o.b. Arkansas mines. Abrasive grade, crushed and calcined, 80 to 84 percent Al_2O_3, $17, f.o.b. Arkansas mines. Crude (not dried) 50 to 52 percent, $4@$5, f.o.b. Arkansas mines.

BENTONITE — Per ton, carload lots, f.o.b. Wyoming mines, dried and crushed in bulk, $8. Pulverized, 200 mesh, $11, in 100-lb. paper bags.

BORAX — Per ton, granular technical, $57.25, in bulk.

CELESTITE — Per ton in carload lots, 92 percent $SrSO_4$, finely powdered, $54.

Crude, 90 percent grade, $19, f.o.b. cars, Calif.

CHINA CLAY (Kaolin) — Per ton f.o.b. mines:

Florida: Purified, crushed, $18.75; pulverized, $24.25; enamel grade, $38.50.

Georgia: Filler and ceramic grades, crushed $8.50@$9.50; pulverized, in paper bags, $13@$17.

North Carolina: Ceramic grade, bulk, carloads, $18 to $20 per ton, depending on type.

Tennessee: Ball clay, crushed $10 per ton. Purified, in bags, $19.50.

Maryland: Ball clays, shredded, bulk, $7@$9. Airfloated, in paper bags, $14@$17.50.

New Jersey: Plastic kaolin, pulverized, in paper bags, $11@$21. Insecticide clay, $16.00.

Pennsylvania: Crude, $5@$7.50. Purified, $21@$24.

Note: Domestic producers quote $2.50@$3.50 per ton extra for clay in 100 lb. paper bags over bulk, and $5 to $8 extra for cloth bags; extras for less than carload lots.

CORUNDUM — Natural, per lb. Size 8 to 60 inclusive, 8½c.; 70 to 275, 9½c.; 500, 30c.; 850, 45c.; 1000, 45c.; 1200 to 1600, 65c.; 2000, 70c.

DIATOMITE — Per ton, f.o.b. mill Nevada: Crude, in bulk, nominal; 98 to 100 mesh, $25; low-temperature insulation, $25; high-temperature, $40. Fine abrasive 2@3c. per lb. Bags extra.

California, f.o.b. mill, per ton filtration grades, $20 to $50.

EMERY — Per ton, f.o.b. New York domestic crude ore, first grade, $12.

F.o.b. Pennsylvania, in 350-lb. kegs: Turkish and Naxos grain emery, 10c. per lb.; American, 6½c.

FELDSPAR — North Carolina, bulk, carloads: 200 mesh, $18.50; 325 mesh, $22.50; glass spar, No. 18 grade, $12.50; semi-granular, $11.75. Add $3 per ton to the bulk quotation for bags and bagging.

Virginia: No. 1, 230 mesh, $18.50; 200 mesh, $17.50; No. 17 glassmakers', $11.75; No. 18, $12.50. Enamelers', $15@$17.

FLUORSPAR—Metallurgical grade, effective CaF_2 content, per short ton, f.o.b. shipping point Illinois and Kentucky:

	Short Ton
70% effective CaF_2 content	$37.00
Less than 60%	34.00
Pellets, 60%	30.00

Acid grade concentrates, base price, per ton, bulk, 97 percent CaF_2, $43.50.

Foreign fluorspar, metallurgical grade, duty paid, $39@$40 short ton, Atlantic seaboard.

FULLER'S EARTH — Per ton, f.o.b. Georgia or Florida, 30 to 60 mesh, $14.50; 15 to 30, $14; 200 up, $10; 100 up, $7.

GARNET — New York, per ton: Adirondack garnet concentrates, grain, $85.

GILSONITE — Per ton, carload lots, f.o.b. Colorado:

Brilliant black, $34.50; standard selects, $33.50; seconds (mine run) $29.

Selects, $33.50, f.o.b. Utah. Nominal.

GRAPHITE — Madagascar, c.i.f. New York, "standard grades 85 to 87%C," $210 per ton; special mesh $265@$300; special grade 99% C, $700.

Note — Sales on the better grades of

graphite are usually made against the exacting requirements of consumers; published quotations largely nominal.

Amorphous graphite, Mexican, f.o.b. point of shipment (Mex.), per metric ton, $9 to 16, depending on grade.

IRON OXIDE—Per lb.: Standard (No. 1 quality) Spanish red, 5½@7½c., nominal; domestic earth, 4@6c.

KYANITE—Per ton, f.o.b. point of shipment Virginia, 35 mesh, carload lots, in bulk $26; in bags $29. For 200 mesh, in bags, carload lots, $37.

Imported kyanite, in bags, c.i.f. Atlantic ports, $30@$40 per ton, nominal.

LEPIDOLITE—Per ton, 4 percent Li_2O, powdered, carload lots, $80.

MAGNESITE—Per ton, f.o.b. Chewelah, Wash., dead burned grain, in bulk $30.50; in bags $35.00.

F.o.b. California, caustic calcined 85% MgO oxychloride grade, powdered, $70 per ton; 95% seawater granular $57.

Georgia: 98 percent through 200 Seawater periclase 90% MgO $50.50; 93% MgO $75.

MICA—Prices prevailing in the North Carolina district for clear sheet mica, per pound, follow:

Size	Per Pound
1½ x 2 inch	70 to 75c.
2 x 2 "	$1.00 to $1.10
2 x 3 "	$1.40 to $1.50
3 x 3 "	$1.70 to $1.80
3 x 4 "	$2.10 to $2.20
3 x 5 "	$2.40 to $2.50
4 x 6 "	$3.15 to $3.25
6 x 8 "	$4.00 to $4.50

Punch mica, 12@20c. per pound, according to size and quality.

Stained or electric sheet mica is being sold at approximately the same prices as clear sheet.

North Carolina, wet ground, $120 to $135 per ton, depending on fineness and quantity. Dry ground, $32.50 to $70. Scrap, $30 to $35, depending on quality.

Madagascar sheet mica, first quality high heat, duty paid, New York, per lb.:

Grade 7 (below 1 sq. inch) 56c.; Grade 6 (1 to 1½) 71c.; Grade 5 (3 to 6) $1.07; Grade 4 (6 to 10) $1.20; Grade 3 (10 to 14) $1.60.

MONAZITE—Per lb., f.o.b. Atlantic ports, 65% of total rare earth oxides, including thorium oxide and cerium oxide, 13 to 15c.

OCHER—Per ton, f.o.b. Georgia mines, $24 in sacks; $28 in waterproof bags.

F.o.b. Virginia, dark yellow, 300 mesh, 60 percent ferric oxide, in bags, $22.50@$23.50.

OLIVINE—Per ton, f.o.b. North Carolina and Washington (Puget Sound), crude $6@$8; ground, 200 mesh, $18; 20 mesh to dust, $14.

PHOSPHATE—Per long ton, f.o.b. mines:

Florida, pebble; 77@76 percent, $6.90; 75@74 percent, $5.80; 72@70 percent, $4.80; 70@68 percent, $4.15; 68@66 percent, $3.75.

POTASH—Per unit, f.o.b. mines. Muriate, 37½@45½c., basis 60 percent K_2O; manure salt, 20c., basis 22 percent K_2O.

PYRITES—Per long-ton unit of sulphur, c.i.f. United States ports, guaranteed 48 percent sulphur, Spanish, 14@16c., nominal.

PUMICE STONE—Per lb., f.o.b. New York or Chicago, in barrels, powdered 3@5c.; lump, 5½@6c.

QUARTZ ROCK CRYSTALS—For fusing, all sizes, $100@$150 per ton. Prisms for piezo-electrical and optical use $4.50 to $50 per pound, according to size and grade.

SILICA—Per ton, water ground and floated, in bags, f.o.b. Illinois: 325 mesh, $21@$40 for 92 to 99½ percent grades. Dry ground, air-floated, 325 mesh, 92@99½ percent silica, $18@$30. Glass sand, f.o.b. producing plant, $1.25@$5 per ton.

SPODUMENE—Per unit lithium oxide contained, $6@$8 on 6 percent grade, carload lots.

STRONTIANITE—Per ton, lump in carload lots, minimum 84@86 percent $SrCO_3$, $55, nominal.

SULPHUR—Per long ton for domestic market, $18 f.o.b. Texas mines.

TALC—Per ton carload lots, f.o.b. works, containers included unless otherwise specified:

Georgia: 98 percent through 200 mesh, gray, $10.50@$11; white, $12.50@$15, packed in paper bags.

New Jersey: Mineral pulp, ground, $10.50@$12.50, bags extra.

New York: Double air-floated, short fiber, 325 mesh, $18.50@$20.

Vermont: 100 percent through 200 mesh, extra white, bulk basis, $12.50; 99½ percent through 200 mesh, medium white, $11.50@$12.50. Packed in paper bags, $1.75 per ton extra.

Virginia: 200 mesh, $10@$12; 325 mesh, $13@$14; crude, $5.50.

TRIPOLI—Per ton, burlap bags, paper liners, minimum carload 20 tons, f.o.b. Missouri: Once ground through 40 mesh, rose and cream colored, $14.50. Double ground through 110 mesh, rose and cream, $16; air-floated through 200 mesh, $26.

VERMICULITE—Per ton, f.o.b. mines, Montana, $12. South African crude, $28@$30, f.o.b. Atlantic ports.

WHITING—Per ton, f.o.b. Georgia, white, 200 mesh, $12@$14.

Alloys

BERYLLIUM-COPPER—Master alloy, 4 percent beryllium, remainder copper, in lots 1 lb. or more of beryllium, $24.50 per lb. of contained Be.

FERROCHROMIUM—Per lb. of Cr: High carbon (4 to 9% C) 65 to 69% Cr, lump, carloads, delivered Eastern zone, 20.5c.

FERROCOLUMBIUM—Per lb. of Cb contained, 50@55 percent, $2.90.

FERROMANGANESE—Per gross ton, 78@82 percent, $172, seaboard.

FERROMOLYBDENUM, Etc.—Per lb. of Mo contained, f.o.b., shipping point: Ferromolybdenum, 55@65 percent Mo $1.13; calcium molybdate ($CaO\ MoO_3$), 96c.; molybdic trioxide (MoO_3), 94c.

FERROPHOSPHORUS—Per gross ton, 18 percent P, $58.50; electrolytic, 24 percent, $75, f.o.b. Alabama and Tennessee.

FERROSILICON—Per lb. of contained Si, Eastern zone: 50% grade, 11.3c.; 75% grade, 13.5c.

FERROTITANIUM—Per lb. of Ti contained, 20 to 25% max. 0.10% carbon, $1.40.

FERROTUNGSTEN—Per lb. of W contained, 75@80 percent W, $2.25@$2.35.

FERROVANADIUM—Per lb. of V contained, delivered, $2.90@$3.10.

SILICOMANGANESE—Per lb. carload lots, f.o.b. shipping point, freight allowed, maximum 1½% carbon, 8.6c.

SPIEGELEISEN—Per gross ton, 19 to 21 percent grade, $65, Palmerton, Pa.

ZIRCONIUM ALLOY—12 to 15 percent Zr, 39 to 43 percent Si, 6.6c. per lb., bulk, carload lots; 35 to 40 percent Zr, 47 to 52 percent Si, 20.25c. per lb.

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(Continued from page 1)

several round lots that kept the trade guessing. One such lot, involving 400 tons of Standard spot tin in London, was obtained on the basis of £600 per long ton.

The strength abroad was reflected in firmer prices here. Spot and nearby Straits quality tin advanced to 74½c. At one time, on March 6, outside holders of spot metal in New York were holding out for as much as 74½c. The RFC maintained its quotation on Grade A tin at 74½c. throughout the week.

The special advisory committee of the tin trade met with Department of Commerce officials during the week to become acquainted with the position that the Government is expected to support at the March 20th meeting of the International Tin Study Group.

Standard tin on the London Metal Exchange, bid prices at the first session, per long ton:

	Spot	3-Months
March 2	£589½	£586
March 3	£589¼	£583½
March 6	£589¼	£588
March 7	£589½	£587¼
March 8	£589½	£589

Tin, 99%, per pound of tin contained: March 2d to March 8th, inclusive, 73½c.

Quicksilver

Imports of quicksilver so far this year have been larger in volume than generally anticipated. However, in view of the absence of any real selling pressure, most observers believe that the metal must have moved into fairly firm hands. Demand for quicksilver during the last week was moderate and restricted largely to small lots. Quotations on spot continued unchanged at $71 to $73 per flask. In regard to nearby metal, there were sellers at $70 per flask.

Silver

The New York Official quotation for foreign silver was unchanged at 73½c. an ounce troy. London silver was quiet and unchanged at 64d.

The Economists National Committee on Monetary Policy, with headquarters in New York, has asked members of Congress to support the Green Bill (S-2839), which provides for the repeal of the Silver Purchase Act.

United States Gold Price

The price paid by the United States Treasury for gold purchased by the mints continued at $35 per troy ounce of fine gold, less ¼ of 1 percent.

Actual payment by the United States Treasury for gold in imported and domestic ore or concentrate is at 99.75 percent of the price quoted by the Treasury, which at present is equal to $34.9125 per ounce.

Foreign Exchange

Foreign currencies, in addition to the daily quotation on sterling checks given in the table on this page, were quoted on in terms of dollars as follows:

	Demand
Mexico (silver peso)	11.60c.
Canada (dollar) (a)	99¼c.

(a) Selling basis, N. Y.

Sterling exchange futures, 60-day and 90-day, nominal.

London cables and checks quoted on even basis throughout week.

Official London Prices

The following delivered quotations have been fixed by the Ministry of Supply for the United Kingdom:

	Per Long Ton £	s.	d.
COPPER			
Electrolytic, high conductivity	153	0	0
Fire refined, high conductivity	153	0	0
Fire refined, high grade	152	10	0
Fire refined, min. 99.1 percent	152	0	0
Fire refined, min. 99.0 percent	151	10	0
Hot rolled black wire rods, English	162	11	0
LEAD			
Soft, foreign duty paid	97	0	0
Soft, Empire	97	0	0
English, refined	98	10	0
ZINC			
Foreign (G.o.b.) duty paid	65	10	0
Domestic (G.o.b.)	65	10	0
Prime Western and delivered	65	10	0
Refined and electrolytic	66	5	0
Minimum 99.90 percent	67	15	0

DAILY PRICES OF METALS (*E & M J Quotations*)

March	Electrolytic Copper: Domestic Refinery	Electrolytic Copper: Export Refinery	Straits Tin, New York	Lead: New York	Lead: St. Louis	Zinc: East St. Louis
2	18.200	18.425	74.500	12.000	11.800	9.750
3	18.200	18.425	74.500	12.000	11.800	9.750
4	No market	18.425	74.500	12.000	11.800	9.750
6	18.200	18.425	74.500	12.000	11.800	9.750
7	18.200	18.425	74.500	12.000	11.800	9.750
8	18.200	18.425	74.500	12.000	11.800	9.750
Average	18.200	18.425	74.500	12.000	11.800	9.750

Average prices for calendar week ended March 4, are: Domestic copper f.o.b. refinery, 18.200c.; export copper f.o.b. refinery 18.425c; Straits tin, 74.354c.; New York lead, 12.000c.; St. Louis lead, 11.800c.; St. Louis zinc, 9.750c.; and silver 73.250c.

The above quotations are our appraisal of the major United States markets, based on sales reported by producers and agencies. They are reduced to the basis of cash, New York or St. Louis, as noted. All prices are in cents per pound.

Copper, lead and zinc quotations are based on sales for both prompt and future deliveries, tin quotations are for prompt delivery only.

In the trade, domestic copper prices are quoted on a delivered basis, that is, delivered at consumers' plants. As delivery charges vary with the destination, the figures shown above are net prices at refineries on the Atlantic seaboard. Delivered prices in New England average 0.200c. per pound above refinery basis.

Our export quotation for copper reflects prices obtaining in the open market and is based on sales in the foreign market reduced to the f.o.b. refinery equivalent, Atlantic seaboard. On f.a.s. transactions we deduct 0.875c. for lighterage, etc., to arrive at the f.o.b. refinery quotation.

Quotations for copper are for the ordinary forms of strippers and ingot bars. For standard ingots an extra 0.0875c. per pound is charged, for slabs 0.225c. up, and for cakes 0.275c. up, depending on weight and dimensions. For billets an extra 1.65c. up, depending on dimensions and quality. Cathodes in standard sizes are sold at a discount of 0.125c. to 0.15c. per pound.

Quotations for zinc are for ordinary Prime Western brands. Premiums obtaining over Prime Western zinc in the East St. Louis market on the following grades, in cents per pound: Selected 0.15c.; Brass Special, 0.25c.; Intermediate, 0.5c. High Grade zinc sold on contract, delivered in the East and Middle West, commands a premium of 1.15c. per pound over the East St. Louis basis for Prime Western, an Special High Grade the premium or differential is 1.25c. per pound.

Quotations for lead reflect prices obtained for common lead only. The differential on sales in the Chicago district is 15 points under New York; for New England add 7½ points to the New York basis. Corroding grade commands a premium over common lead of 15 points.

Silver, Gold, and Sterling Exchange

March	Sterling Exchange "Checks"	Silver: New York	Silver: London	Gold: London	March	Sterling Exchange "Checks"	Silver: New York	Silver: London	Gold: London
2	$2.79⅝	73¼	64d.	248s.	6	2.79⅝	73¼	64d.	248s.
3	2.79⅝	73¼	64d.	248s.	7	2.79⅝	73¼	64d.	248s.
4	Not Quoted				8	2.79⅝	73¼	64d.	248s.

Average silver, 73.250c.; Sterling Exchange 279.750c.

The daily New York silver quotation reported by Handy & Harman is for silver contained in ores and other unrefined silver-bearing materials, in cents and one-eighth cent fractions per troy ounce. It is determined by Handy & Harman on the basis of actual sales of bar silver .999 fine in amounts of 50,000 ounces or more for nearby delivery at New York, and is usually one-quarter cent below the price paid for such bar silver, this reduction being allowance for carrying, delivering, and marketing. In addition to foreign silver, the quotations also apply to domestic and Treasury silver if such silver enters into the New York market.

The Treasury's purchase price of newly mined domestic silver was established at 91.5c. per troy ounce, 1000 fine, effective on July 1, 1946, under an amendment to the Silver Purchase Act of July 6, 1939.

London silver quotations are in pence per troy ounce, basic .999 fine.

London gold quotations are per troy ounce, basic 1000 fine.

Sterling quotations represent the demand market in the forenoon. For premium on cables see Foreign Exchange.

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Rolled Metals, Etc.

BRASS – Cents per lb. (base prices)

	Sheet	Wire	Rods
Yellow brass	28.69	28.98	a23.19
Best quality brass	29.58	29.87	29.27
Red brass 80%	30.12	30.41	29.81
Red brass 85%	30.60	30.89	30.29
Com'l bronze	31.61	31.90	31.30
Gilding metal	32.10	32.39	31.79

(a) Free cutting

CADMIUM – Per lb. Special shapes, to platers, $2.15.

COPPER – Per lb. Sheets, over 20 in. wide, 32.18c.; rolls, 20 in. and under, 30.21c.; Wire, bare, carload lots, f.o.b. mills 22.67c.

LEAD SHEETS – Per lb., full rolled, 140 sq. ft., 17c.

MONEL METAL – Per lb. (base prices) Standard cold-rolled sheet, 47c.; cold-rolled strip, 50c. Rods, hot-rolled, 45c. Shot and blocks, 40c.

MUNTZ METAL – Per lb., rods 27.14c.; sheets, 31.58c.

NICKEL–Per lb. (base prices) sheets, cold-rolled 60c.; rods, hot-rolled, 56c.

NICKEL SILVER – Per lb., sheets, 10 percent, 39.66c.; 18 percent, 42.27c.; wire and rods, 10 percent, 41.87c.; 15 percent 45.15c.; 18 percent 48.25c.

PHOSPHOR BRONZE–Per lb., sheets 5 percent tin, 50.90c.; wire and rods, 5 percent 51.15c.; 10 percent 58.24c.

ZINC – Per lb., carload lots, f.o.b. mill (base price): Sheet 15½c.; ribbon 15c.; plates 14@15c.; depending on size.

Metallic Compounds

ARSENIOUS OXIDE (arsenic trioxide), refined, white minimum 99 percent – Per lb., 5½c., in barrels, carload lots, delivered.

COBALT OXIDE – Metallurgical grade, 72% Co, per lb. of Co contained, $1.95, f.o.b. Niagara Falls. Ceramic grade, 70 to 71% Co, per lb., $1.38 east of Mississippi; $1.40½ west of Mississippi.

COPPER SULPHATE – Per lb., in carload lots, 7c., large or small crystals, f.o.b., N. Y.

Refractories

CHROME BRICK – Per ton, f.o.b. shipping point: Chemically bonded $69; burned, $66.

FIRECLAY BRICK – Per M., first quality, $107, Missouri, Kentucky, Pennsylvania; second quality, $80. Ohio, intermediate grade, $80; second quality, $70.

MAGNESITE – Brick, per ton f.o.b. works, 9-in. straights, $91.

SILICA BRICK – Per M., Pennsylvania, $84; Alabama, $84; Illinois and Indiana, $91.

Iron, Steel, and Coke

IRON–Per gross ton, Valley furnaces: Bessemer, $47.00; basic, $46.00; and No. 2 foundry, $46.50.

STEEL – Per net ton, f.o.b. mill, Pittsburgh, billets and slabs, $53. Bars, per 100 lb., $3.45; plates and structural shapes, $3.40.

COKE–Per ton, Connellsville furnace, $12.00@$13.50; foundry $15.00@$16.00.

STEEL SCRAP – Per gross ton, delivered Pittsburgh, No. 1 heavy $31, No. 2 heavy $28; Cleveland, No. 1 heavy $28, No. 2 heavy $25.50.

1949 Iron Ore Production Totaled 84,981,000 Tons

Production of iron ore in the United States in 1949 totaled 84,981,000 gross tons, according to a preliminary report by the Bureau of Mines. This compares with 101,003,492 tons in 1948. The strike in the steel industry was a factor in reducing output last year.

Production of iron ore since 1945, exclusive of ore containing 5% or more manganese:

	Gross Tons
1945	68,376,303
1946	70,843,113
1947	83,091,520
1948	101,003,492
1949	(a) 84,981,000

(a) Preliminary

During the last year the Lake Superior district accounted for 81.1% of total production; the Southeastern district 8.8%; Northeastern 4.4%; Western 5%; and undistributed 0.7%. Production in 1948 and 1949, by districts, in gross tons:

	1948	1949
Lake Superior	82,630,430	68,927,036
Southeastern	8,365,390	7,444,000
Northeastern	4,422,971	3,778,000
Western	5,194,703	4,238,000
Undistributed	479,998	594,000
Totals	101,003,492	84,981,036

Imports of iron ore in 1949 totaled 7,394,549 gross tons, valued at $36,758,540.

Iron ore imported for consumption in the United States during 1949, by countries:

	Gross Tons	(a) Value Per Ton
Algeria	415,501	$5.53
Brazil	354,509	6.59
British West Africa	49,648	6.63
Canada	1,585,518	6.83
Chile	2,627,007	2.62
Cuba	11,569	2.14
Egypt	7,500	11.82
Iran	1,500	60.00
Liberia	30	3.50
Mexico	169,823	1.68
Netherlands	7,114	9.00
Philippines	4,250	9.06
Portuguese Asia	1,000	9.50
Spain	9,290	8.55
Sweden	2,047,343	6.42
Tunisia	92,815	5.12
Union of South Africa	9,900	9.68
United Kingdom	302	75.81
Total	7,394,549	----

(a) Market value at port of shipment on day of shipment, exclusive of boat loading costs. Certain unusually high prices are believed paid for iron ore for use in paints or for research purposes.

Tri-State Concentrates

Joplin, Mo., March 4, 1950

Blende

Prime coarse (jig and table, 60% zinc) $57.00
Flotation, 60% zinc $57.00

Galena

Coarse and flotation, 80% lead $147.67

The open-market quotation for zinc concentrates in the Tri-State district advanced $2 per ton, following the sale of 2,000 tons on March 3 at $57 per ton. A tightening in the supply situation has resulted in increased competition for concentrates. The price posted at the Eagle-Picher central mill remained unchanged at $57.50.

Lead concentrate was unchanged at $147.67 per ton for coarse and flotation, basis 80% lead.

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Chairman of Tin Research

V. A. Lowinger has retired as chairman of the International Tin Research and Development Council, which controls the Tin Research Institute, because he is no longer a permanent resident of England, John Ireland, director, announced recently.

G. F. A. Burgess, a joint managing director of the British Metal Corp., Ltd., has been named chairman of the Council.

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Smelters' Copper Scrap Prices

Custom smelters' buying prices for copper scrap, carload lots, refinery:

No. 1 heavy copper and wire, 15¼c.; No. 2 heavy copper and wire 14¼c.; Light copper, 13¼c.; refinery brass, 13¼c.

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New Products

Sand cast aluminum bearings, larger than 20 inches in diameter, produced by Alcoa. Such bearings are finding increasing use in large diesel engines and in rolling mills.

"HgX" for the reduction of mercury vapor on surfaces exposed to metallic mercury, mercury salts, and materials containing mercury in any form. William M. Stieh & Co., Inc., New York.

Dealers' Scrap Prices

Dealers' buying prices, f.o.b. New York or equivalent freight points, for wholesale quantities in cents per lb.

No. 1 copper wire	13½@13¾
Heavy copper & wire, mixed	12½@13
Light copper	11½@11¾
No. 1 composition	11@11¼
Composition turnings	10½@10¾
Cocks and faucets	8½@9
Light brass	6½@6¾
Yellow brass turnings, min.	6½@6¾
Heavy yellow brass, mixed	6½@7
Auto radiators, unsweated	8½@9
Brass pipe, cut	9@9½
Red brass turnings, No. 1	9½@9¾
Red ends, brass	9½@9¾
New soft brass clips	10½@10¾
Cast aluminum, mixed	6½@7
Aluminum pistons, clean	6½@7
Aluminum crankcases	7½@7¾
Aluminum clips, new soft	9½@10
Sheet aluminum, old clean	7½@8
Duralumin clips, new	7½@8
Aluminum turnings, clean	3½@4
Zinc die cast, mixed	3½@4
Zinc die cast, new	4@4½
Old zinc	4@4½
New zinc clips	5½@6
Soft or hard lead	9@9½
Battery plates	4½@5
Babbitt mixed	9½@10
Linotype or stereotype	10@10½
Electrotype	9@9½
Solder joints clean cut	11½@12
Block tin pipe	60@62
No. 1 pewter	38@40
Autobearing babbitt	20@22
Monel clips, new	11@12
Monel sheet, clean	11@12
Monel turnings	7@8
Nickel clips, new	17@18
Nickel anodes, cast	17@18

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